

REFLECTIONS ON THE NEW YORK NUMISMATIC CLUB

By David T. Alexander, Inaugurated President, Dec. 10, 2004

The installation of officers of the New York Numismatic Club (NYNC) on December 10, 2004 is near an important personal anniversary. Effective December 23, I will have been involved in the world of coins for 55 years, virtually a lifetime. But as the old country boy when asked ``Have you lived here all your life?'' I have to say, "Not YET!" As an enthusiastic numismatist, I plan to live another 40 or 50 years!

Coins became part of my life when my family moved to Miami, Florida, in December 1949. With my mother, favorite aunt and older brother John, I met our anxious new neighbor, a Pan American Airways pilot much concerned about the safety of his property with these new kids moving in next door. He decided to bribe the barbarians with gifts: two Colombian five-Centavo pieces dated 1946.

"They'll work in Coke machines," he assured us. This was a double blasphemy: Coke was near the top of my mother's lengthy list of prohibited substances, and how, I ask you, could we so shockingly waste anything as rare and wonderful as Colombian five Centavos?!? One of those coins survives in my collection today.

On the occasion of my inauguration as the Club's 43rd President, I want to share some personal ideas about the Club and its mission with my fellow members. Looking back, I can say that I have been aware of NYNC since the 1950's. My first indirect contact dates back to 1953, when my late brother and I were young numismatists attending meetings of the old Miami Coin Club in downtown Miami, Florida, then a pleasantly bustling city of 150,000.

Made welcome as the only YN's in the Miami group, we came to know the club leaders, who seemed to be basically a happy group of older collectors. I learned later than several of the men with whom we so casually chatted with were prominent hobby leaders of far greater importance than a couple of youngsters could have guessed.

Among them were famed Crown and Thaler cataloguer Dr. John S. Davenport, nationally known dealer William Fox Steinberg, very senior American Numismatic member Abraham Hepner (who carried what he said was an 1804 Dollar in his pocket) , Russian émigré numismatist Andrew E. Kelpsh (*Rubles of Peter the Great and His Successors* Kelpsh) and **Otto Thomas Sghia**.

Sghia was a distinguished gentleman wearing fashionable suits with sleek black hair and pencil moustache. He was introduced to us as a founder of the Miami club in 1948. We were told that he was a **past President of the New York Numismatic Club** and founder of the Bronx Coin Club in the 1930's. In 1955 he also would be a founder of Florida United Numismatists, FUN.

As Brooklynites in exile, my brother and I loved anything that even suggested New York, and Past President Sghia was a positive influence on our collecting careers. In those years, the Miami club was a friendly place. Its constitution restricted commercial activity. Its meeting format was built around high caliber speakers and enthusiastic members' exhibits. Every effort was made to assure a high quality of membership. If this sounds familiar, it is because these were NYNC principles, carefully written into the Miami club's by-laws by Otto Sghia.

I made it back to New York in 1956, to work part of the summer as a messenger for the Brooklyn Public Library and in 1957 I labored as mail boy for a firm on Beekman Street. I visited the old Brooklyn Coin Club a time or two but did not then encounter NYNC. Returning to Miami, I found our club sinking under an inrush of sleazy third-rate dealers and increasingly scruffy hangers-on who had no use for fellowship, education, exhibits or speakers.

Speakers and exhibitors were deliberately sabotaged save time for "important" things such as the rag-bag auction that now dominated each meeting. The Miami club sickened and died in the late 1960's or 1970's, its passing unnoticed and unmourned in a city now home to more than a million residents. Today, with a population of 2.5 million, Greater Miami has no active coin club.

While doing graduate work in African Studies at UCLA in 1962-63, I joined the Society for International Numismatics (SIN) as member #20 and attended a wonderful succession of club meetings, regional and state conventions all over Greater Los Angeles. I enjoyed the company of some very dynamic collectors, learning a great deal about what distinguished successful clubs from failures.

During my 11 years a director of the Historical Museum of Southern Florida in Miami, I collected aggressively in areas which interested me, but with no organizational involvement. In 1967 the American Numismatic Association convention came to Bal Harbour (Miami Beach). As ANA member #44246 since February 1962, I watched as Aubrey Bebee acquired J.V. McDermott's 1913 Liberty Nickel at the Paramount auction. J.V. and his Nickel had been frequent Miami Coin Club visitors. I made my first convention speech, a slide talk on 1715 Spanish treasure coins under the aegis of SIN.

My brother was then handling the underwriting of the first stock issued by General Numismatics Corp., listed on the National Stock Exchange, and jetted around the convention floor with the flamboyant Joe Segel handing out mini-coins and medals at a frantic pace. Soon known as the Franklin Mint, GNC soon ruthlessly shed those who launched its success. Miami was off the numismatic beaten path, even FUN conventions were now held in northern Florida. The next ANA I attended would be in New York in 1976.

I joined the *Coin World-World Coins-Numismatic Scrapbook* staff in April 1974, beginning seven years of non-stop travel, attending hundreds of numismatic conventions and events throughout the U.S., Mexico, Israel and in 11 European countries.

Among other assorted achievements, I was the last Executive Editor of *Numismatic Scrapbook*. I served as President of the Shelby County Coin Club in *Coin World*'s home town and among other bizarre honors was made an honorary life member of Indiana's Calumet City Coin Club. I was now ANA Life Member #1973, SIN Life Member #20 and was active in a number of specialty organizations.

I served the Numismatic Literary Guild (NLG) as Executive Director, 1982-1990; the Society of Bearded Numismatists (SOB's), accorded me the honor of Greatest SOB of the Year (really!) at the 1990 ANA. I was very active with the American Israel Numismatic Association (AINA) during its heyday, serving as Editor of *The Shekel* in 1981-82.

I began collecting medals casually in the mid-1950's and in 1975 acquired my first NYNC medals, Bronze issues of Augustus Heaton and Elliott Smith at a small local coin show on the south side of Dayton, Ohio. In March 1981 I joined Johnson & Jensen in Danbury, Connecticut, a partnership pioneering medal auctions.

Lacking both capital and coherent management, J & J proved a Potemkin Village headed by someone who is now an ex-NYNC member and ex-Fellow of ANS. However, I attended a number of NYNC Meetings in these years at the University Club, speaking before the group on July 10, 1981 with a slide presentation "Numismatics as Propaganda."

Because of the deteriorating situation at J & J, I did not apply for NYNC membership at that time. After the J & J meltdown, I spent two years with Kagin's in Des Moines, Iowa, followed by a return to Miami with no club at all. Accepting a position with Stack's and acquiring a home in Mahopac, Putnam County NY early in 1990, I applied for NYNC membership and was elected at the November meeting.

Why trouble you with this numismatic travelogue? Because I believe my experience with a wide variety of numismatic organizations has given me a clear understanding of and appreciation for the unique nature of the New York Numismatic Club.

I have come to value the Club's intricately evolved culture and its rich history. Simply stated, I value the Club more highly after seeing how other groups have fared and how many lost their way in numismatic wilderness.

We are constantly told that we live in a fast-changing age. We are exhorted to discard the old and pursue (however brainlessly) the new and the novel. We are never supposed to think of the value of what is rejected or to consider whether the new offers comparable value or any good at all. **I submit that loss of continuity with the good in our past, and resulting weakening of a sense of identity are the cause of many of our country's present-day problems.**

Popular numismatics has certainly been subject to fads and booms ever since the Large Cent frenzy of the 1850's and the craze for Mint marks on U.S. coins that swept the hobby after Augustus Heaton published *Mint Marks* in 1893. The Great Depression saw the Commemorative coin boom and the explosion of Penny Boards in 1938.

After World War II the world of coins was swept by the 1950's Proof Set craze, Roll & Bag market boom and bust of 1966-67, the epic 1979 bullion madness, 1980 market crash and 1990 Slab market meltdown. All testify to the effervescence of "numismatics for the masses."

Fortunately, transient madness is not all there is to numismatics! On the garish, floodlit side, the headlines have splashed the shamefully high issue prices for 1936-P, D, S sets of 1936 Cincinnati Half Dollars (a whole \$7.50!), skyrocketing values of Proof Sets in 1956, coin clubs giving awards for the best log cabin built of Lincoln Cent rolls, a million Silver Dollars in a heap at the Seattle World's Fair, Silver at \$50 per ounce or the glorious investment future of common-date Morgans and Walkers.

Real numismatics continued to flourish just beyond this wildly gyrating spotlight, frequently in such organizations as NYNC where they existed. Today, unfortunately, few such organizations exist. Look around the tri-state area and seek the groups that were going strong at the time of the 1939, 1952 or 1976 New York ANA conventions or who collaborated in the Metropolitan New York Numismatic Conventions in the 1950's and later.

The once-great Brooklyn group simply vanished, no man knows whither; other metropolitan groups if they exist at all are shadows of their former selves. Who can remember the Chase Bank Coin Society, a fellow ANA host of 1939, or the Putnam Coin Club that bloomed in the 1960's. Where now is the vast AINA club network of 1968-1982?

This is not a purely local situation. The once-huge Los Angeles Coin Club, founded in the 1920's, "suspended activity" a year or more ago. My old friends at SIN, who numbered more than 700 at their peak, recently took steps to dissolve their corporation after donating their amazing library to (of all things) the Getty Museum. As SIN Life Member #20, my "Life" has proven longer than that of SIN!

NYNC has continued to swim with success against this national tide first and foremost by understanding and preserving its sense of identity. It has adhered faithfully to its perceived mission and internal policies that perpetuate that mission. Above all, NYNC has resisted the meretricious allure of popular mass membership.

Let's be brutally frank here, setting aside the idiocies of Political Correctness. It is not coincidence that great mass clubs such as Miami, Brooklyn or Los Angeles are gone. The popular delusions and fads that dominated past decades have also gone, taking the speculators and "investors" momentarily attracted to coins through short-lived booms and fatally discouraging thousands of less than fully dedicated collectors and local clubs.

Real numismatists remaining undaunted through all these upheavals. Dedicated collectors can be found throughout the country but they have personified the NYNC membership since December 1908. In their ranks are included serious collectors and deep students of ancient Greek, Roman, Byzantine or Parthian coins, medieval and modern world material, Islamic coins, high quality U.S. gold, silver, nickel and copper coins, U.S. and world paper, medals, tokens, Orders and decorations.

These **collectors** are the underlying strength of NYNC. Our ranks have also been enriched by another remarkable constituency, the scholars and staff members of the New York-based American Numismatic Society (ANS). No other organization in the U.S. can boast a comparable membership resource, which has provided NYNC with both strength and leadership over the years.

In the final analysis, the membership election system has guaranteed the continued existence and success of the Club. An elected membership may possibly seem anachronistic today, although learned societies have long relied on this method. Newcomers or those unfamiliar with the Club's history may find the idea of someone actually being turned down for membership startling.

However, what past NYNC Historian Dr. Alan Stahn delicately called the Club's ``cautious membership policy'' has maintained a very high standard of incoming members, insulated the Club from the cyclical disruption of light-weight, trendy hobby developments. The policy has made NYNC membership something to treasure far more than a run of the mill membership in an ordinary numismatic body.

There is another aspect of NYNC that we may sometimes take for granted: **our organization's function as a much-needed oasis of dignity and (to use an old-fashioned term) civility.** A jacket and tie for gentlemen at meetings is perhaps only a symbol but it is an important one.

Historically, the world of coins has glittered with phosphorescent sleaze, brassy advertising, butchered language, preposterous claims, phony bargains, brash telemarketing, as well as the occasional bankruptcy and indictment. When H.L. Mencken said, "nobody ever lost money underestimating the American taste," he could have been describing this popular level of the numismatic arena.

As a writer and researcher, I was startled by the inimitable David Hall's first 1986 press releases introducing the seven young

dealers (the “Seven Popes”) who were about to begin grading coins for the Professional Coin Grading Service (PCGS).

With a rare appreciation for research and writing, Hall wrote, presumably with a straight face, **“Bruce Amspacher is the greatest numismatic writer that has ever lived!”** If you have forgotten him, “Armscratcher,” as his friends called him, was the quintessential chemically propelled “investment newsletter” hustler of the 1980’s.

In June 2004, Boston’s John W. Adams shared with the **Conference on Coinage of the Americas** the pitiable plaint of a prominent West Coast dealer, offended that none of his staff were invited to present papers at COAC. “I got a great speaker, just did a thing on *Six Ways to Sell your Coin Collection*. Why wasn’t he asked?!?”

The dealer’s associate explained with touching candor, “Oh no, you don’t know these people! They’re **numismatic weenies!**” Compare your fellow members to the above ‘professionals’ and I believe you’ll renew your appreciation of NYNC as an oasis of quality, dignity and civility!

My five years as Secretary-Treasurer and Vice President have been both strenuous and rewarding. The events of 9-11 and their aftermath offered challenges that the Club took in stride. Fallout from that historic disaster included a wonderfully successful relocation of our meetings along with the departure of a dissident officer who was not in fundamental sympathy with our traditions.

Our move to Bayard’s has ushered in what has already been called a new golden age in terms of morale, attendance and sheer enjoyment at our meetings. The dinner meeting format has been shown once more to be no mere incidental, but an intrinsic element of the Club’s vitality. Costly? Yes! Indispensable? Double YES!

As we launch the next chapter for NYNC, I wish to thank all of our officers, directors and members for their support and help

over the past five years, particularly Past Presidents Scott H. Miller and David Simpson for their unfailing support and to Past President Dr. Jay M. Galst for his never-ceasing input with questions involving Club procedures and history.

Finally, all of us owe a very special thanks to Secretary-Treasurer (now Vice President) Robert Knapp. Bob stepped forward at the Club's moment of most serious need and has done an epic job in carrying out the day-to-day tasks of Secretary Treasurer but also in reorganizing vital administrative procedures.

We begin our new NYNC year. Let's go forward together in fellowship, learning and, yes, enjoyment!

X-XII- MMIV Laus Deo.